HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Montréal

Date Released: January 2017

Housing market intelligence you can count on

Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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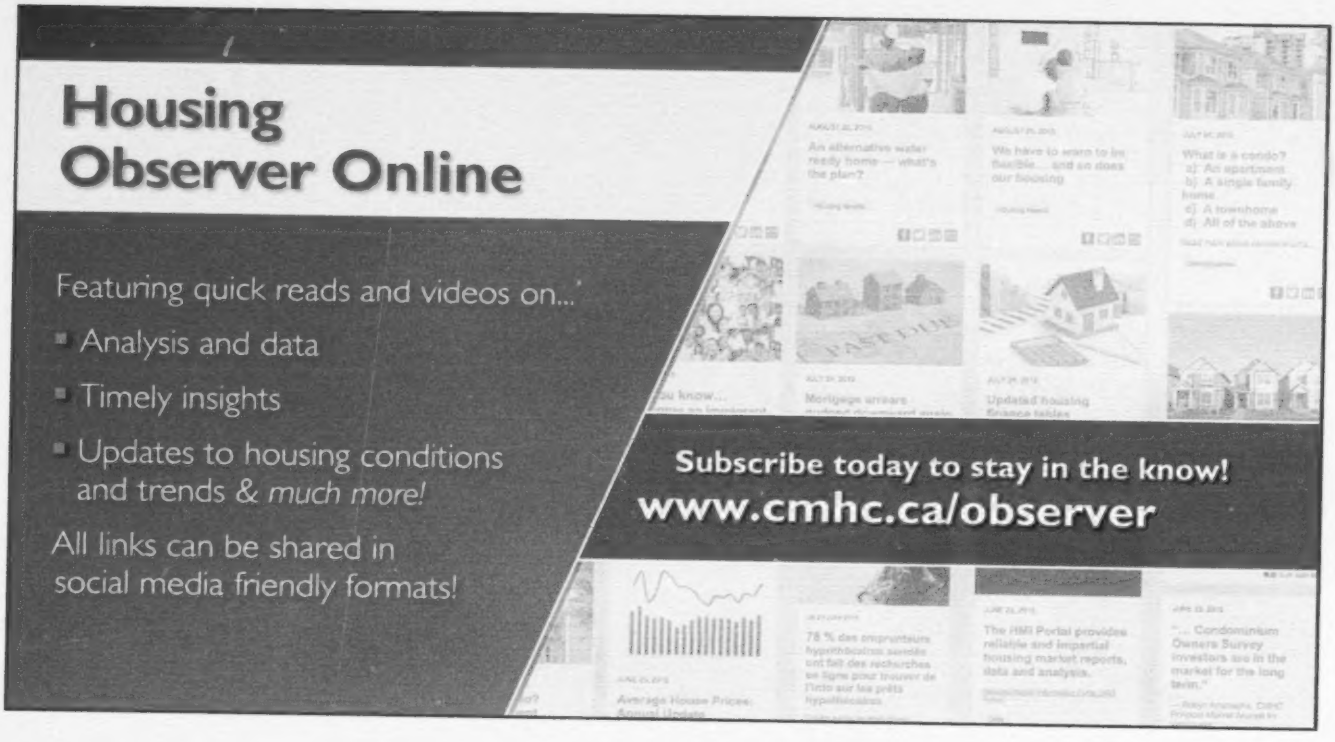
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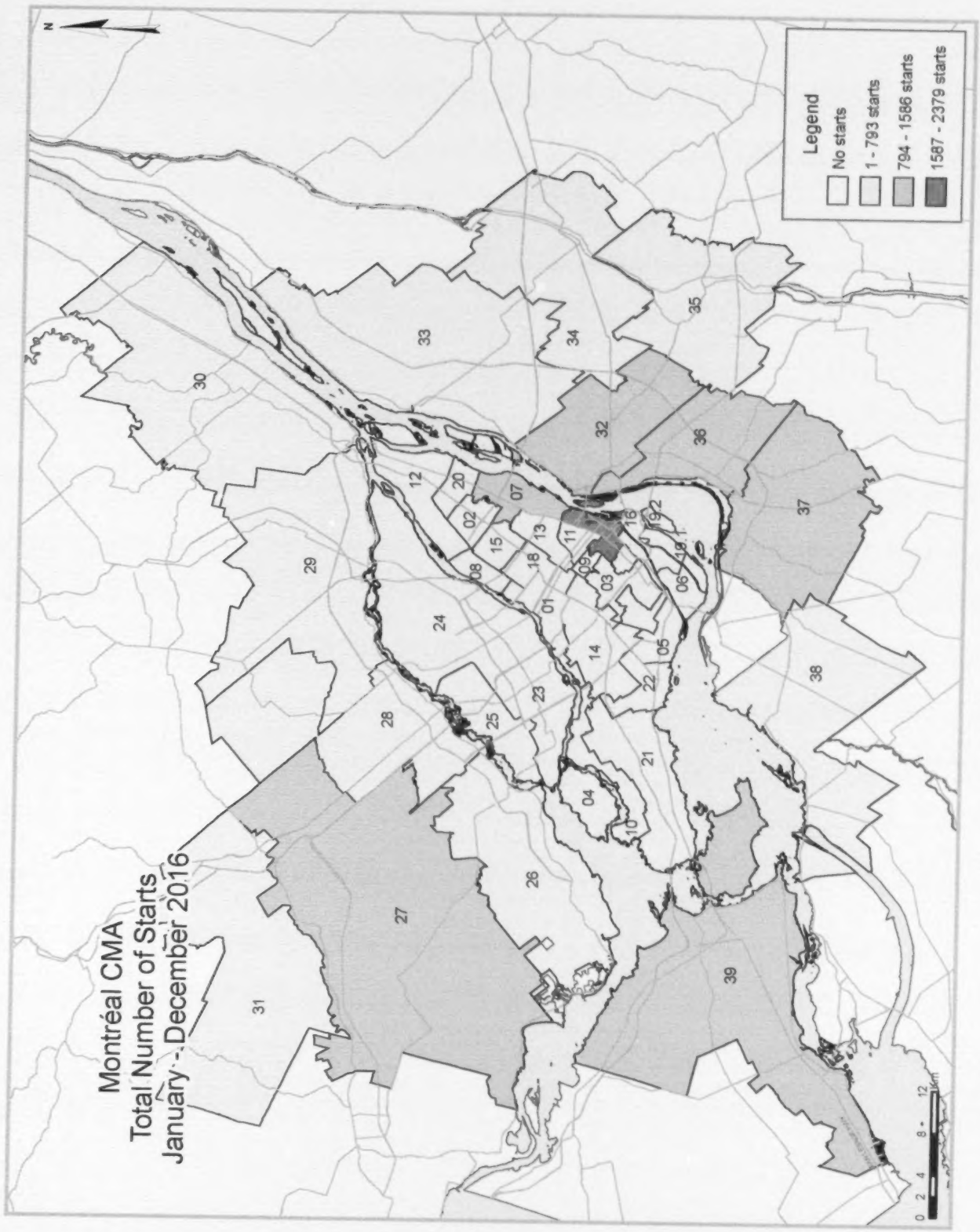
Montréal CMA
Total Number of Starts
January - December 2016
Legend
No starts
1 - 793 starts
794 - 1586 starts
1587 - 2379 starts
N
0 2 4 8 12 km

ZONE DESCRIPTIONS - MONTRÉAL CMA	
Zone 1	Borough - Ahuntsic-Cartierville
Zone 2	Borough - Anjou
Zone 3	Borough - Côte-Des-Neiges - Notre-Dame-de-Grâce
Zone 4	Borough - L'Île-Bizard - Sainte-Geneviève
Zone 5	Borough - Lachine
Zone 6	Borough - Lasalle
Zone 7	Borough - Mercier - Hochelaga-Maisonneuve
Zone 8	Borough - Montréal -Nord
Zone 9	Borough - Outremont
Zone 10	Borough - Pierrefonds-Roxboro
Zone 11	Borough - Le Plateau Mont-Royal
Zone 12	Borough - Rivière-des-Prairies - Pointe-aux-Trembles
Zone 13	Borough - Rosemont - La Petite-Patrie
Zone 14	Borough - Saint-Laurent
Zone 15	Borough - Saint-Léonard
Zone 16	Borough - Le Sud Ouest
Zone 17	Borough - Ville-Marie
Zone 18	Borough - Villeray - Saint-Michel - Parc-Extension
Zone 19.1	Borough - Verdun, Verdun part
Zone 19.2	Borough -Verdun, Île-Des-Soeurs part
Zone 20	Montréal-Est
Zone 21	Baie-d'Urfé, Beaconsfield, Kirkland, Pointe-Claire, Sainte-Anne-de-Bellevue, Senneville, Dollard-des-Ormeaux
Zone 22	Dorval, Hampstead, Côte-Saint-Luc, Montréal-Ouest, Mont-Royal, Westmount
Zone 23	Laval (Chomedey, Sainte-Dorothée, Laval-sur-le-Lac).
Zone 24	Laval (Auteuil, Duvernay, Laval-des-Rapides, Pont-Viau, Saint-François, Saint-Vincent-de-Paul, Vimont).
Zone 25	Laval (Fabreville, Laval-Ouest, Sainte-Rose).
Zone 26	MRC Deux-Montagnes (Deux-Montagnes, Oka, Pointe-Calumet, Saint-Eustache, Saint-Joseph-du-Lac, Sainte-Marthe-sur-le-Lac).
Zone 27	Mirabel, Saint-Placide
Zone 28	MRC Thérèse-de-Blainville (Blainville, Boisbriand, Bois-des-Filion, Lorraine, Rosemère, Sainte-Anne-des-Plaines, Sainte-Thérèse).
Zone 29	MRC Les Moulins (Terrebonne, Mascouche).
Zone 30	Charlemagne, Lavaltrie, L'Assomption, Repentigny, Saint-Sulpice, L'Épiphanie
Zone 31	Gore, Saint-Colomban, Saint-Jérôme.
Zone 32	Longueuil.
Zone 33	Boucherville, Saint-Amable, Sainte-Julie, Varennes, Verchères
Zone 34	Beloeil, McMasterville, Mont-Saint-Hilaire, Otterburn Park, Saint-Basile-le-Grand, Saint-Bruno-de-Montarville, Saint-Mathieu-de-Beloeil.
Zone 35	Carignan, Chambly, Richelieu, Saint-Mathias-sur-Richelieu.
Zone 36	Brossard, La Prairie, Saint-Lambert.
Zone 37	Candiac, Delson, Saint-Constant, Saint-Mathieu, Saint-Philippe, Sainte-Catherine.
Zone 38	Beauharnois, Châteauguay, Léry, Mercier, Saint-Isidore.
Zone 39	Hudson, Les Cèdres, L'Île-Cadieux, L'Île-Perrot, Notre-Dame-de-L'Île-Perrot, Pincourt, Pointe-des-Cascades, Saint-Lazare, Terrasse-Vaudreuil, Vaudreuil-Dorion, Vaudreuil-sur-le-Lac, Saint-Zotique, Coteau-du-Lac M, Les Coteaux M

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) December 2016		
Montreal CMA[1]	November 2016	December 2016
Trend[2]	19,469	20,441
SAAR	16,416	22,736
	December 2015	December 2016
Actual		
December - Single-Detached	192	206
December - Multiples	1,819	1,696
December - Total	2,011	1,902
January to December - Single-Detached	2,402	2,499
January to December - Multiples	16,342	15,335
January to December - Total	18,744	17,834

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Montréal CMA
December 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
December 2016	206	64	107	0	30	627	7	837	1,902
December 2015	192	66	52	0	51	594	0	1,056	2,011
% Change	7.3	-3.0	105.8	n/a	-41.2	5.6	n/a	-20.7	-5.4
Year-to-date 2016	2,499	824	832	0	386	6,378	26	6,678	17,834
Year-to-date 2015	2,400	678	615	0	318	7,542	4	6,924	18,744
% Change	4.1	21.5	35.3	n/a	21.4	-15.4	**	-3.6	-4.9
UNDER CONSTRUCTION									
December 2016	951	346	537	0	340	8,863	24	7,830	19,022
December 2015	829	292	409	0	242	10,555	4	7,442	20,234
% Change	14.7	18.5	31.3	n/a	40.5	-16.0	**	5.2	-6.0
COMPLETIONS									
December 2016	241	66	64	0	9	374	0	700	1,543
December 2015	227	80	38	0	6	469	0	153	1,178
% Change	6.2	-17.5	68.4	n/a	50.0	-20.3	n/a	**	31.0
Year-to-date 2016	2,359	754	740	0	432	7,213	14	6,724	19,047
Year-to-date 2015	2,609	676	819	0	172	7,051	0	3,048	14,749
% Change	-9.6	11.5	-9.6	n/a	151.2	2.3	n/a	120.6	29.1
COMPLETED & NOT ABSORBED									
December 2016	274	157	211	0	102	2,047	n/a	n/a	2,791
December 2015	365	200	196	0	58	2,499	n/a	n/a	3,318
% Change	-24.9	-21.5	7.7	n/a	75.9	-18.1	n/a	n/a	-15.9
ABSORBED									
December 2016	244	71	63	0	15	339	n/a	n/a	732
December 2015	211	71	39	0	8	398	n/a	n/a	727
% Change	15.6	0.0	61.5	n/a	87.5	-14.8	n/a	n/a	0.7
Year-to-date 2016	2,448	797	739	0	381	7,588	n/a	n/a	11,953
Year-to-date 2015	2,611	703	807	0	156	7,352	n/a	n/a	11,629
% Change	-6.2	13.4	-8.4	n/a	144.2	3.2	n/a	n/a	2.8

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Island of Montréal									
December 2016	10	16	11	0	24	393	0	428	906
December 2015	12	4	9	0	34	171	0	22	252
Laval									
December 2016	14	2	24	0	0	18	0	0	58
December 2015	8	2	13	0	6	0	0	229	258
North Shore									
December 2016	80	8	59	0	6	29	0	84	266
December 2015	91	12	5	0	0	90	0	79	277
South Shore									
December 2016	68	30	11	0	0	128	7	308	552
December 2015	63	48	21	0	8	271	0	426	837
Vaudreuil-Soulanges									
December 2016	34	8	2	0	0	59	0	17	120
December 2015	18	0	4	0	3	62	0	300	387
Montréal CMA									
December 2016	206	64	107	0	30	627	7	837	1,902
December 2015	192	66	52	0	51	594	0	1,056	2,011
UNDER CONSTRUCTION									
Island of Montréal									
December 2016	113	44	83	0	182	5,881	0	3,149	9,583
December 2015	95	30	106	0	120	6,794	0	2,794	10,069
Laval									
December 2016	75	14	54	0	0	1,050	0	509	1,702
December 2015	50	8	50	0	20	734	0	663	1,691
North Shore									
December 2016	336	66	189	0	41	655	0	1,155	2,442
December 2015	334	64	78	0	53	1,431	4	1,692	3,821
South Shore									
December 2016	321	192	127	0	57	928	24	2,196	3,845
December 2015	258	160	93	0	23	1,264	0	1,964	3,762
Vaudreuil-Soulanges									
December 2016	106	30	84	0	60	349	0	821	1,450
December 2015	92	30	82	0	26	332	0	329	891
Montréal CMA									
December 2016	951	346	537	0	340	8,863	24	7,830	19,022
December 2015	829	292	409	0	242	10,555	4	7,442	20,234

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Island of Montréal									
December 2016	15	6	10	0	5	85	0	301	446
December 2015	15	14	0	0	0	207	0	30	471
Laval									
December 2016	15	4	0	0	0	110	0	21	150
December 2015	19	6	7	0	6	0	0	0	38
North Shore									
December 2016	106	8	22	0	4	133	0	326	664
December 2015	88	14	12	0	0	193	0	24	331
South Shore									
December 2016	64	44	17	0	0	42	0	36	203
December 2015	76	42	16	0	0	69	0	66	269
Vaudreuil-Soulanges									
December 2016	41	4	15	0	0	4	0	16	80
December 2015	29	4	3	0	0	0	0	33	69
Montréal CMA									
December 2016	241	66	64	0	9	374	0	700	1,543
December 2015	227	80	38	0	6	469	0	153	1,178
COMPLETED & NOT ABSORBED									
Island of Montréal									
December 2016	11	8	25	0	16	560	n/a	n/a	620
December 2015	9	14	18	0	0	869	n/a	n/a	910
Laval									
December 2016	29	19	38	0	4	305	n/a	n/a	395
December 2015	52	34	37	0	13	305	n/a	n/a	441
North Shore									
December 2016	152	54	86	0	53	782	n/a	n/a	1,127
December 2015	206	59	90	0	27	742	n/a	n/a	1,124
South Shore									
December 2016	59	71	34	0	9	331	n/a	n/a	504
December 2015	82	89	39	0	16	540	n/a	n/a	766
Vaudreuil-Soulanges									
December 2016	23	5	28	0	20	69	n/a	n/a	145
December 2015	16	4	12	0	2	43	n/a	n/a	77
Montréal CMA									
December 2016	274	157	211	0	102	2,047	n/a	n/a	2,791
December 2015	365	200	196	0	58	2,499	n/a	n/a	3,318

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Island of Montréal									
December 2016	16	7	9	0	5	98	n/a	n/a	135
December 2015	17	18	1	0	0	241	n/a	n/a	277
Laval									
December 2016	16	3	8	0	2	73	n/a	n/a	102
December 2015	8	2	4	0	4	13	n/a	n/a	31
North Shore									
December 2016	107	7	21	0	5	95	n/a	n/a	235
December 2015	84	5	8	0	3	56	n/a	n/a	156
South Shore									
December 2016	55	49	14	0	3	60	n/a	n/a	181
December 2015	74	42	23	0	1	85	n/a	n/a	225
Vaudreuil-Soulanges									
December 2016	50	5	11	0	0	13	n/a	n/a	79
December 2015	28	4	3	0	0	3	n/a	n/a	38
Montréal CMA									
December 2016	244	71	63	0	15	339	n/a	n/a	732
December 2015	211	71	39	0	8	398	n/a	n/a	727

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Montréal CMA 2007 - 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2016	2,499	824	832	0	386	6,378	26	6,678	17,834
% Change	4.1	21.5	35.3	n/a	21.4	-15.4	**	-3.6	-4.9
2015	2,400	678	615	0	318	7,542	4	6,924	18,744
% Change	-10.3	-7.1	-20.0	n/a	103.8	-27.2	33.3	98.3	0.4
2014	2,677	730	769	0	156	10,360	3	3,492	18,672
% Change	-11.9	3.3	41.4	n/a	102.6	18.7	-62.5	49.9	19.4
2013	3,039	707	544	0	77	8,728	8	2,329	15,632
% Change	-23.2	-31.4	-60.5	-100.0	-2.5	-26.0	n/a	2.5	-24.1
2012	3,958	1,030	1,377	1	79	11,801	0	2,272	20,591
% Change	-14.9	-12.6	-1.1	n/a	-20.2	-6.2	n/a	-0.4	-9.4
2011	4,653	1,178	1,392	0	99	12,582	0	2,281	22,719
% Change	-19.6	-8.3	-8.8	n/a	-39.6	22.2	n/a	-7.7	3.3
2010	5,789	1,284	1,527	0	164	10,293	0	2,472	22,001
% Change	6.3	24.4	30.1	n/a	-20.0	38.1	-100.0	-22.8	14.3
2009	5,446	1,032	1,174	0	205	7,452	32	3,200	19,251
% Change	-17.5	2.2	-12.5	n/a	-26.5	-6.9	146.2	-26.1	-12.2
2008	6,602	1,010	1,341	0	279	8,001	13	4,331	21,927
% Change	-17.6	9.5	32.2	n/a	-47.9	17.2	-78.3	-18.4	-5.6
2007	8,013	922	1,014	0	535	6,826	60	5,307	23,233

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
December 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2016	Dec 2015	Dec 2016	Dec 2015	Dec 2016	Dec 2015	Dec 2016	Dec 2015	Dec 2016	Dec 2015	% Change
Zone 1	0	2	0	0	0	0	0	0	0	2	-100.0
Zone 2	0	0	0	0	0	0	3	0	3	0	n/a
Zone 3	0	0	0	0	0	0	0	0	0	0	n/a
Zone 4	1	2	0	0	0	0	6	0	7	2	**
Zone 5	2	0	0	0	0	0	0	0	2	0	n/a
Zone 6	0	0	0	0	18	28	12	20	30	48	-37.5
Zone 7	0	0	4	0	0	0	13	0	17	0	n/a
Zone 8	0	0	0	0	0	0	27	24	27	24	12.5
Zone 9	0	0	0	0	0	0	0	0	0	0	n/a
Zone 10	0	0	0	0	0	0	0	0	0	0	n/a
Zone 11	0	0	0	0	0	0	0	39	0	39	-100.0
Zone 12	3	1	12	4	0	0	110	9	125	14	**
Zone 13	0	0	0	0	6	11	35	17	41	28	46.4
Zone 14	0	3	0	0	0	0	0	46	0	49	-100.0
Zone 15	0	0	0	0	0	0	0	0	0	0	n/a
Zone 16	0	0	0	0	0	0	36	11	36	11	**
Zone 17	0	0	0	0	3	0	444	4	447	4	**
Zone 18	0	0	0	0	0	0	52	9	52	9	**
Zone 19.1	0	0	0	0	0	0	0	18	0	18	-100.0
Zone 19.2	0	0	0	0	0	0	0	0	0	0	n/a
Zone 20	0	0	0	0	0	0	5	0	5	0	n/a
Zone 21	3	3	0	0	8	0	102	0	113	3	**
Zone 22	1	1	0	0	0	0	0	0	1	1	0.0
Zone 23	4	3	0	2	6	13	0	226	10	244	-95.9
Zone 24	7	4	0	0	18	6	9	0	34	10	**
Zone 25	3	1	2	0	0	0	9	3	14	4	**
Zone 26	6	12	2	2	27	0	0	18	35	32	9.4
Zone 27	15	20	0	2	10	0	13	45	38	67	-43.3
Zone 28	10	12	0	0	8	0	16	28	34	40	-15.0
Zone 29	24	19	4	6	0	3	20	9	48	37	29.7
Zone 30	7	8	0	0	6	0	6	1	19	9	111.1
Zone 31	18	20	2	2	14	0	58	70	92	92	0.0
Zone 32	10	12	2	18	15	19	158	27	185	76	143.4
Zone 33	13	6	0	6	3	0	3	16	19	28	-32.1
Zone 34	9	6	0	0	0	0	27	0	36	6	**
Zone 35	17	16	4	8	0	0	0	1	21	25	-16.0
Zone 36	9	10	2	6	0	4	180	612	191	632	-69.8
Zone 37	5	2	20	6	0	6	48	41	73	55	32.7
Zone 38	5	11	2	4	0	0	20	0	27	15	80.0
Zone 39	34	18	8	0	0	7	78	362	120	387	-69.0
Montréal CMA	206	192	64	66	142	97	1,490	1,656	1,902	2,011	-5.4

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
January - December 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Zone 1	7	4	2	0	0	6	197	71	206	81	154.3
Zone 2	0	0	2	2	0	0	3	0	5	2	150.0
Zone 3	2	1	0	0	0	3	468	545	470	549	-14.4
Zone 4	41	19	0	0	0	0	6	0	47	19	147.4
Zone 5	3	1	0	0	0	0	28	122	31	123	-74.8
Zone 6	0	0	2	8	72	64	331	55	405	127	**
Zone 7	13	14	34	2	4	15	813	483	864	514	68.1
Zone 8	1	5	0	6	0	0	33	70	34	81	-58.0
Zone 9	0	0	0	0	0	0	0	0	0	0	n/a
Zone 10	2	9	0	4	16	4	38	0	56	17	**
Zone 11	0	0	0	2	0	6	131	111	131	119	10.1
Zone 12	17	30	20	12	3	7	196	103	236	152	55.3
Zone 13	0	2	0	0	26	36	184	328	210	366	-42.6
Zone 14	13	7	0	0	14	20	171	181	198	208	-4.8
Zone 15	11	9	6	2	0	0	131	2	148	13	**
Zone 16	1	2	0	0	6	0	156	294	163	296	-44.9
Zone 17	0	1	2	0	10	17	2,367	2,640	2,379	2,658	-10.5
Zone 18	2	2	0	0	0	0	299	93	301	95	**
Zone 19.1	1	2	0	0	0	0	0	66	1	68	-98.5
Zone 19.2	0	0	0	0	5	0	0	194	5	194	-97.4
Zone 20	0	0	0	0	0	0	13	4	13	4	**
Zone 21	31	34	0	0	47	22	231	52	309	108	186.1
Zone 22	17	20	0	2	34	10	203	37	254	69	**
Zone 23	63	62	10	16	21	35	613	998	707	1,111	-36.4
Zone 24	58	72	10	10	63	54	414	546	545	682	-20.1
Zone 25	55	40	20	26	11	21	110	85	196	172	14.0
Zone 26	160	127	56	14	61	13	468	171	745	325	129.2
Zone 27	291	275	22	12	98	29	405	485	816	801	1.9
Zone 28	123	118	6	28	36	40	474	1,103	639	1,289	-50.4
Zone 29	203	196	86	56	133	80	367	991	789	1,323	-40.4
Zone 30	106	126	12	50	38	12	112	188	268	376	-28.7
Zone 31	243	263	50	26	25	16	464	580	782	885	-11.6
Zone 32	98	138	54	52	126	69	724	630	1,002	889	12.7
Zone 33	96	78	38	20	3	4	196	353	333	455	-26.8
Zone 34	83	92	6	6	25	0	263	117	377	215	75.3
Zone 35	177	144	116	86	14	4	237	359	544	593	-8.3
Zone 36	99	52	48	46	30	36	722	1,076	899	1,210	-25.7
Zone 37	83	79	132	100	56	75	761	423	1,032	677	52.4
Zone 38	82	84	52	42	15	18	106	626	255	770	-66.9
Zone 39	317	294	38	52	202	113	882	649	1,439	1,108	29.9
Montréal CMA	2,499	2,402	824	682	1,194	829	13,317	14,831	17,834	18,744	-4.9

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
December 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2016	Dec 2015	Dec 2016	Dec 2015	Dec 2016	Dec 2015	Dec 2016	Dec 2015
Zone 1	0	0	0	0	0	0	0	0
Zone 2	0	0	0	0	0	0	3	0
Zone 3	0	0	0	0	0	0	0	0
Zone 4	0	0	0	0	6	0	0	0
Zone 5	0	0	0	0	0	0	0	0
Zone 6	18	28	0	0	12	20	0	0
Zone 7	0	0	0	0	3	0	10	0
Zone 8	0	0	0	0	0	24	27	0
Zone 9	0	0	0	0	0	0	0	0
Zone 10	0	0	0	0	0	0	0	0
Zone 11	0	0	0	0	0	28	0	11
Zone 12	0	0	0	0	0	3	86	6
Zone 13	6	11	0	0	11	17	24	0
Zone 14	0	0	0	0	0	44	0	2
Zone 15	0	0	0	0	0	0	0	0
Zone 16	0	0	0	0	36	11	0	0
Zone 17	3	0	0	0	273	4	171	0
Zone 18	0	0	0	0	52	6	0	3
Zone 19.1	0	0	0	0	0	18	0	0
Zone 19.2	0	0	0	0	0	0	0	0
Zone 20	0	0	0	0	0	0	5	0
Zone 21	8	0	0	0	0	0	102	0
Zone 22	0	0	0	0	0	0	0	0
Zone 23	6	13	0	0	0	0	0	226
Zone 24	18	6	0	0	9	0	0	0
Zone 25	0	0	0	0	9	0	0	3
Zone 26	27	0	0	0	0	16	0	2
Zone 27	10	0	0	0	4	18	9	27
Zone 28	8	0	0	0	0	8	16	20
Zone 29	0	3	0	0	19	3	1	6
Zone 30	6	0	0	0	0	0	6	1
Zone 31	14	0	0	0	6	47	52	23
Zone 32	8	19	7	0	17	9	141	18
Zone 33	3	0	0	0	0	16	3	0
Zone 34	0	0	0	0	24	0	3	0
Zone 35	0	0	0	0	0	0	0	1
Zone 36	0	4	0	0	83	246	97	366
Zone 37	0	6	0	0	4	0	44	41
Zone 38	0	0	0	0	0	0	20	0
Zone 39	0	7	0	0	61	62	17	300
Montréal CMA	135	97	7	0	629	600	837	1,056

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - December 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Zone 1	0	6	0	0	195	36	2	35
Zone 2	0	0	0	0	0	0	3	0
Zone 3	0	3	0	0	279	164	189	381
Zone 4	0	0	0	0	6	0	0	0
Zone 5	0	0	0	0	12	119	16	3
Zone 6	72	64	0	0	201	46	130	9
Zone 7	4	15	0	0	144	172	662	265
Zone 8	0	0	0	0	6	56	27	14
Zone 9	0	0	0	0	0	0	0	0
Zone 10	16	4	0	0	0	0	38	0
Zone 11	0	6	0	0	93	67	38	24
Zone 12	3	7	0	0	43	72	129	31
Zone 13	26	36	0	0	151	307	33	21
Zone 14	14	20	0	0	152	178	19	3
Zone 15	0	0	0	0	0	2	131	0
Zone 16	6	0	0	0	103	281	53	13
Zone 17	10	17	0	0	1,378	1,924	889	684
Zone 18	0	0	0	0	170	38	129	55
Zone 19.1	0	0	0	0	0	66	0	0
Zone 19.2	5	0	0	0	0	194	0	0
Zone 20	0	0	0	0	0	0	13	4
Zone 21	47	22	0	0	129	46	102	6
Zone 22	34	10	0	0	113	34	90	3
Zone 23	21	35	0	0	580	443	33	555
Zone 24	60	54	3	0	319	299	95	247
Zone 25	11	21	0	0	42	13	68	72
Zone 26	61	13	0	0	248	134	220	37
Zone 27	98	29	0	0	213	312	192	173
Zone 28	36	40	0	0	78	376	396	727
Zone 29	133	80	0	0	257	268	110	723
Zone 30	38	12	0	0	54	47	58	41
Zone 31	25	16	0	0	54	200	410	315
Zone 32	116	69	10	0	285	184	439	446
Zone 33	3	4	0	0	53	177	63	176
Zone 34	19	0	6	0	127	85	136	32
Zone 35	14	4	0	0	118	279	119	80
Zone 36	23	36	7	0	405	510	317	566
Zone 37	56	75	0	0	85	193	676	230
Zone 38	15	18	0	0	22	49	84	577
Zone 39	202	113	0	0	313	273	569	376
Montréal CMA	1,168	829	26	0	6,428	7,644	6,678	6,924

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
December 2016

Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2016	Dec 2015	Dec 2016	Dec 2015	Dec 2016	Dec 2015	Dec 2016	Dec 2015
Zone 1	0	2	0	0	0	0	0	2
Zone 2	0	0	0	0	3	0	3	0
Zone 3	0	0	0	0	0	0	0	0
Zone 4	1	2	6	0	0	0	7	2
Zone 5	2	0	0	0	0	0	2	0
Zone 6	0	0	30	48	0	0	30	48
Zone 7	4	0	3	0	10	0	17	0
Zone 8	0	0	0	24	27	0	27	24
Zone 9	0	0	0	0	0	0	0	0
Zone 10	0	0	0	0	0	0	0	0
Zone 11	0	0	0	28	0	11	0	39
Zone 12	15	5	0	3	86	6	125	14
Zone 13	0	5	17	23	24	0	41	28
Zone 14	0	7	0	40	0	2	0	49
Zone 15	0	0	0	0	0	0	0	0
Zone 16	0	0	36	11	0	0	36	11
Zone 17	3	0	273	4	171	0	447	4
Zone 18	0	0	52	6	0	3	52	9
Zone 19.1	0	0	0	18	0	0	0	18
Zone 19.2	0	0	0	0	0	0	0	0
Zone 20	0	0	0	0	5	0	5	0
Zone 21	11	3	0	0	102	0	113	3
Zone 22	1	1	0	0	0	0	1	1
Zone 23	10	18	0	0	0	226	10	244
Zone 24	25	4	9	6	0	0	34	10
Zone 25	5	1	9	0	0	3	14	4
Zone 26	35	14	0	16	0	2	35	32
Zone 27	25	24	4	16	9	27	38	67
Zone 28	18	12	0	8	16	20	34	40
Zone 29	28	28	19	3	1	6	48	37
Zone 30	7	8	6	0	6	1	19	9
Zone 31	34	22	6	47	52	23	92	92
Zone 32	20	41	17	17	148	18	185	76
Zone 33	16	12	0	16	3	0	19	28
Zone 34	9	6	24	0	3	0	36	6
Zone 35	21	24	0	0	0	1	21	25
Zone 36	11	20	83	246	97	366	191	632
Zone 37	25	14	4	0	44	41	73	55
Zone 38	7	15	0	0	20	0	27	15
Zone 39	44	22	59	65	17	300	120	387
Montréal CMA	377	310	657	645	844	1,056	1,902	2,011

Source: CMHC (Starts and Completions Survey)

Table 2.5: Starts by Submarket and by Intended Market
January - December 2016

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Zone 1	9	14	195	32	2	35	206	81
Zone 2	2	2	0	0	3	0	5	2
Zone 3	4	3	277	165	189	381	470	549
Zone 4	41	19	6	0	0	0	47	19
Zone 5	3	1	12	119	16	3	31	123
Zone 6	2	16	273	102	130	9	405	127
Zone 7	51	18	144	185	662	265	864	514
Zone 8	1	11	6	56	27	14	34	81
Zone 9	0	0	0	0	0	0	0	0
Zone 10	18	17	0	0	38	0	56	17
Zone 11	0	2	93	73	38	24	131	119
Zone 12	40	49	43	72	129	31	236	152
Zone 13	0	29	177	316	33	21	210	366
Zone 14	27	18	152	187	19	3	198	208
Zone 15	17	11	0	2	131	0	148	13
Zone 16	7	2	103	281	53	13	163	296
Zone 17	12	1	1,378	1,941	889	684	2,379	2,658
Zone 18	2	8	170	32	129	55	301	95
Zone 19.1	1	2	0	66	0	0	1	68
Zone 19.2	0	0	5	194	0	0	5	194
Zone 20	0	0	0	0	13	4	13	4
Zone 21	57	56	150	46	102	6	309	108
Zone 22	35	36	129	30	90	3	254	69
Zone 23	94	103	580	453	33	555	707	1,111
Zone 24	110	114	337	319	98	249	545	682
Zone 25	92	87	36	13	68	72	196	172
Zone 26	268	150	257	138	220	37	745	325
Zone 27	400	344	224	284	192	173	816	801
Zone 28	155	159	88	401	396	729	639	1,289
Zone 29	354	303	325	297	110	723	789	1,323
Zone 30	150	192	60	43	58	41	268	376
Zone 31	318	305	54	200	410	315	782	885
Zone 32	268	230	285	213	449	446	1,002	889
Zone 33	137	102	53	177	63	176	333	455
Zone 34	108	98	127	85	142	32	377	215
Zone 35	307	242	118	271	119	80	544	593
Zone 36	174	126	401	518	324	566	899	1,210
Zone 37	254	251	102	196	676	230	1,032	677
Zone 38	153	137	18	56	84	577	255	770
Zone 39	484	435	386	297	569	376	1,439	1,108
Montréal CMA	4,155	3,693	6,764	7,860	6,704	6,928	17,834	18,744

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
December 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2016	Dec 2015	Dec 2016	Dec 2015	Dec 2016	Dec 2015	Dec 2016	Dec 2015	Dec 2016	Dec 2015	% Change
Zone 1	1	2	2	0	0	0	0	27	3	29	-89.7
Zone 2	0	0	0	0	0	0	0	0	0	0	n/a
Zone 3	0	0	0	0	0	0	153	44	153	44	**
Zone 4	2	2	0	0	0	0	0	0	2	2	0.0
Zone 5	0	0	0	0	0	0	0	53	0	53	-100.0
Zone 6	0	0	0	4	5	0	176	3	181	7	**
Zone 7	1	1	2	4	0	0	33	46	36	51	-29.4
Zone 8	0	0	0	4	0	0	0	0	0	4	-100.0
Zone 9	0	0	0	0	0	0	0	0	0	0	n/a
Zone 10	0	2	0	0	4	0	0	0	4	2	100.0
Zone 11	0	0	0	0	0	0	32	4	32	4	**
Zone 12	2	1	2	2	0	0	5	13	9	16	-43.8
Zone 13	0	1	0	0	0	0	0	8	0	9	-100.0
Zone 14	0	0	0	0	0	0	0	0	0	0	n/a
Zone 15	4	0	0	0	0	0	0	0	4	0	n/a
Zone 16	0	1	0	0	6	0	3	42	9	43	-79.1
Zone 17	0	0	0	0	0	0	0	149	0	149	-100.0
Zone 18	2	0	0	0	0	0	8	7	10	7	42.9
Zone 19.1	0	0	0	0	0	0	0	46	0	46	-100.0
Zone 19.2	0	0	0	0	0	0	0	0	0	0	n/a
Zone 20	0	0	0	0	0	0	0	0	0	0	n/a
Zone 21	3	4	0	0	0	0	0	0	3	4	-25.0
Zone 22	0	1	0	0	0	0	0	0	0	1	-100.0
Zone 23	7	8	0	4	0	13	101	0	108	25	**
Zone 24	3	6	2	2	0	0	3	0	8	8	0.0
Zone 25	5	5	2	0	0	0	27	0	34	5	**
Zone 26	11	19	2	0	0	0	3	4	16	23	-30.4
Zone 27	20	13	0	2	0	0	1	48	21	63	-66.7
Zone 28	5	11	0	0	0	0	0	133	5	144	-96.5
Zone 29	25	20	6	8	12	6	417	28	460	62	**
Zone 30	15	6	0	4	8	6	1	3	24	19	26.3
Zone 31	30	19	0	0	6	0	102	1	138	20	**
Zone 32	7	21	6	4	0	0	19	16	32	41	-22.0
Zone 33	14	9	2	0	0	0	8	48	24	57	-57.9
Zone 34	10	14	2	0	0	0	6	1	18	15	20.0
Zone 35	12	11	14	12	4	0	0	30	30	53	-43.4
Zone 36	10	6	2	8	10	8	33	1	55	23	139.1
Zone 37	7	9	6	14	0	8	12	32	25	63	-60.3
Zone 38	4	6	12	4	3	0	0	7	19	17	11.8
Zone 39	41	29	4	4	15	3	20	33	80	69	15.9
Montréal CMA	241	227	66	80	73	44	1,163	827	1,543	1,178	31.0

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type
January - December 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Zone 1	5	5	2	6	0	6	39	330	46	347	-86.7
Zone 2	0	0	2	2	0	0	3	0	5	2	150.0
Zone 3	0	2	0	0	3	0	709	289	712	291	144.7
Zone 4	25	17	0	0	12	0	0	0	37	17	117.6
Zone 5	1	0	0	0	0	0	71	63	72	63	14.3
Zone 6	1	1	6	4	53	19	395	294	455	318	43.1
Zone 7	16	10	18	8	15	14	484	398	533	430	24.0
Zone 8	4	2	0	6	0	0	43	33	47	41	14.6
Zone 9	0	0	0	0	0	0	57	0	57	0	n/a
Zone 10	1	24	2	0	12	15	85	40	100	79	26.6
Zone 11	0	3	0	0	6	0	122	118	128	121	5.8
Zone 12	21	24	12	12	0	4	51	176	84	216	-61.1
Zone 13	0	4	0	0	23	49	1,048	355	1,071	408	162.5
Zone 14	7	14	0	0	65	48	105	128	177	190	-6.8
Zone 15	10	8	10	6	0	0	416	0	436	14	**
Zone 16	0	3	0	0	6	0	238	569	244	572	-57.3
Zone 17	0	1	0	0	0	0	2,166	1,547	2,166	1,548	39.9
Zone 18	4	3	0	4	0	0	159	322	163	329	-50.5
Zone 19.1	1	1	0	0	0	0	66	112	67	113	-40.7
Zone 19.2	0	2	0	0	0	0	0	0	0	2	-100.0
Zone 20	0	0	0	0	0	0	0	12	0	12	-100.0
Zone 21	24	36	0	4	47	0	120	83	191	123	55.3
Zone 22	20	19	0	2	23	22	141	146	184	189	-2.6
Zone 23	57	86	12	18	43	43	674	476	786	623	26.2
Zone 24	49	88	8	20	39	59	378	201	474	368	28.8
Zone 25	44	58	14	22	11	20	111	35	180	135	33.3
Zone 26	155	146	34	10	32	9	211	246	432	411	5.1
Zone 27	293	317	24	22	79	35	548	465	944	839	12.5
Zone 28	119	116	12	26	48	52	1,053	541	1,232	735	67.6
Zone 29	183	223	84	60	143	111	1,177	267	1,587	661	140.1
Zone 30	116	136	20	38	18	34	284	160	438	368	19.0
Zone 31	258	288	50	24	22	29	528	813	858	1,154	-25.6
Zone 32	99	125	50	42	79	74	796	561	1,024	802	27.7
Zone 33	85	74	40	10	0	0	308	444	433	528	-18.0
Zone 34	77	98	12	4	6	9	183	96	278	207	34.3
Zone 35	166	123	110	76	4	10	339	260	619	469	32.0
Zone 36	73	54	46	32	42	37	551	190	712	313	127.5
Zone 37	75	78	104	128	60	83	245	245	484	534	-9.4
Zone 38	78	105	44	54	25	32	576	191	723	382	89.3
Zone 39	299	315	38	36	208	106	323	338	868	795	9.2
Montréal CMA	2,366	2,609	754	676	1,124	920	14,803	10,544	19,047	14,749	29.1

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
December 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2016	Dec 2015	Dec 2016	Dec 2015	Dec 2016	Dec 2015	Dec 2016	Dec 2015
Zone 1	0	0	0	0	0	0	0	27
Zone 2	0	0	0	0	0	0	0	0
Zone 3	0	0	0	0	0	0	153	0
Zone 4	0	0	0	0	0	0	0	0
Zone 5	0	0	0	0	0	53	0	0
Zone 6	5	0	0	0	44	0	132	3
Zone 7	0	0	0	0	33	46	0	0
Zone 8	0	0	0	0	0	0	0	0
Zone 9	0	0	0	0	0	0	0	0
Zone 10	4	0	0	0	0	0	0	0
Zone 11	0	0	0	0	0	4	8	0
Zone 12	0	0	0	0	0	13	5	0
Zone 13	0	0	0	0	0	8	0	0
Zone 14	0	0	0	0	0	0	0	0
Zone 15	0	0	0	0	0	0	0	0
Zone 16	6	0	0	0	0	0	3	0
Zone 17	0	0	0	0	0	76	0	0
Zone 18	0	0	0	0	8	7	0	0
Zone 19.1	0	0	0	0	0	0	0	0
Zone 19.2	0	0	0	0	0	0	0	0
Zone 20	0	0	0	0	0	0	0	0
Zone 21	0	0	0	0	0	0	0	0
Zone 22	0	0	0	0	0	0	0	0
Zone 23	0	13	0	0	101	0	0	0
Zone 24	0	0	0	0	3	0	0	0
Zone 25	0	0	0	0	6	0	21	0
Zone 26	0	0	0	0	0	0	3	4
Zone 27	0	0	0	0	0	33	1	15
Zone 28	0	0	0	0	0	131	0	2
Zone 29	12	6	0	0	96	26	321	2
Zone 30	8	6	0	0	0	3	1	0
Zone 31	6	0	0	0	37	0	0	1
Zone 32	0	0	0	0	3	13	16	3
Zone 33	0	0	0	0	0	0	8	48
Zone 34	0	0	0	0	6	0	0	1
Zone 35	4	0	0	0	0	24	0	6
Zone 36	10	8	0	0	33	0	0	1
Zone 37	0	8	0	0	0	32	12	0
Zone 38	3	0	0	0	0	0	0	7
Zone 39	15	3	0	0	4	0	16	33
Montréal CMA	73	44	0	0	374	469	700	153

Source: CMHC (Starts and Completions Survey)

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - December 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Zone 1	0	6	0	0	34	211	5	119
Zone 2	0	0	0	0	3	0	0	0
Zone 3	3	0	0	0	270	245	439	0
Zone 4	12	0	0	0	0	0	0	0
Zone 5	0	0	0	0	71	63	0	0
Zone 6	53	19	0	0	263	135	132	159
Zone 7	11	14	4	0	148	286	44	112
Zone 8	0	0	0	0	25	33	18	0
Zone 9	0	0	0	0	57	0	0	0
Zone 10	12	15	0	0	5	40	80	0
Zone 11	6	0	0	0	69	97	29	1
Zone 12	0	4	0	0	25	103	26	16
Zone 13	23	49	0	0	563	170	485	185
Zone 14	65	48	0	0	104	128	1	0
Zone 15	0	0	0	0	99	0	317	0
Zone 16	6	0	0	0	211	512	27	15
Zone 17	0	0	0	0	1,713	1,038	369	379
Zone 18	0	0	0	0	23	225	136	62
Zone 19.1	0	0	0	0	66	66	0	0
Zone 19.2	0	0	0	0	0	0	0	0
Zone 20	0	0	0	0	0	12	0	0
Zone 21	47	0	0	0	119	83	1	0
Zone 22	23	22	0	0	141	140	0	6
Zone 23	43	43	0	0	302	298	372	178
Zone 24	39	59	0	0	153	149	59	52
Zone 25	11	20	0	0	29	22	82	13
Zone 26	32	9	0	0	174	87	37	159
Zone 27	76	35	3	0	221	268	327	197
Zone 28	48	52	0	0	349	439	704	102
Zone 29	143	111	0	0	386	251	791	16
Zone 30	18	34	0	0	113	93	71	67
Zone 31	22	29	0	0	164	255	299	558
Zone 32	79	74	0	0	247	446	549	115
Zone 33	0	0	0	0	105	282	123	162
Zone 34	6	9	0	0	114	61	69	35
Zone 35	4	10	0	0	258	223	81	37
Zone 36	42	37	0	0	358	187	193	3
Zone 37	60	83	0	0	44	126	201	119
Zone 38	25	32	0	0	32	112	544	79
Zone 39	208	106	0	0	210	236	113	102
Montréal CMA	1,117	920	7	0	7,268	7,122	6,724	3,048

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
December 2016

Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2016	Dec 2015	Dec 2016	Dec 2015	Dec 2016	Dec 2015	Dec 2016	Dec 2015
Zone 1	3	2	0	0	0	27	3	29
Zone 2	0	0	0	0	0	0	0	0
Zone 3	0	0	0	0	153	0	153	44
Zone 4	2	2	0	0	0	0	2	2
Zone 5	0	0	0	53	0	0	0	53
Zone 6	0	4	49	0	132	3	181	7
Zone 7	3	5	33	46	0	0	36	51
Zone 8	0	4	0	0	0	0	0	4
Zone 9	0	0	0	0	0	0	0	0
Zone 10	4	2	0	0	0	0	4	2
Zone 11	0	0	0	4	8	0	32	4
Zone 12	4	3	0	13	5	0	9	16
Zone 13	0	1	0	8	0	0	0	9
Zone 14	0	0	0	0	0	0	0	0
Zone 15	4	0	0	0	0	0	4	0
Zone 16	6	1	0	0	3	0	9	43
Zone 17	0	0	0	76	0	0	0	149
Zone 18	2	0	8	7	0	0	10	7
Zone 19.1	0	0	0	0	0	0	0	46
Zone 19.2	0	0	0	0	0	0	0	0
Zone 20	0	0	0	0	0	0	0	0
Zone 21	3	4	0	0	0	0	3	4
Zone 22	0	1	0	0	0	0	0	1
Zone 23	7	19	101	6	0	0	108	25
Zone 24	5	8	3	0	0	0	8	8
Zone 25	7	5	6	0	21	0	34	5
Zone 26	13	19	0	0	3	4	16	23
Zone 27	20	15	0	33	1	15	21	63
Zone 28	5	11	0	131	0	2	5	144
Zone 29	39	34	100	26	321	2	460	62
Zone 30	23	16	0	3	1	0	24	19
Zone 31	36	19	37	0	0	1	138	20
Zone 32	13	25	3	13	16	3	32	41
Zone 33	16	9	0	0	8	48	24	57
Zone 34	12	14	6	0	0	1	18	15
Zone 35	30	23	0	24	0	6	30	53
Zone 36	22	22	33	0	0	1	55	23
Zone 37	13	31	0	32	12	0	25	63
Zone 38	19	10	0	0	0	7	19	17
Zone 39	60	36	4	0	16	33	80	69
Montréal CMA	371	345	383	475	700	153	1,543	1,178

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intended Market
January - December 2016

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Zone 1	7	19	34	209	5	119	46	347
Zone 2	5	2	0	0	0	0	5	2
Zone 3	0	4	273	243	439	0	712	291
Zone 4	37	17	0	0	0	0	37	17
Zone 5	1	0	71	63	0	0	72	63
Zone 6	7	24	316	135	132	159	455	318
Zone 7	34	34	159	284	48	112	533	430
Zone 8	4	8	25	33	18	0	47	41
Zone 9	0	0	57	0	0	0	57	0
Zone 10	15	39	5	40	80	0	100	79
Zone 11	0	7	75	93	29	1	128	121
Zone 12	33	40	25	103	26	16	84	216
Zone 13	0	57	586	166	485	185	1,071	408
Zone 14	39	62	137	128	1	0	177	190
Zone 15	20	14	99	0	317	0	436	14
Zone 16	6	3	211	512	27	15	244	572
Zone 17	2	1	1,711	1,038	369	379	2,166	1,548
Zone 18	4	13	23	219	136	62	163	329
Zone 19.1	1	1	66	66	0	0	67	113
Zone 19.2	0	2	0	0	0	0	0	2
Zone 20	0	0	0	12	0	0	0	12
Zone 21	46	40	144	83	1	0	191	123
Zone 22	47	43	137	140	0	6	184	189
Zone 23	106	127	308	318	372	178	786	623
Zone 24	72	161	177	155	59	52	474	368
Zone 25	75	105	23	17	82	13	180	135
Zone 26	210	165	184	87	38	159	432	411
Zone 27	405	384	209	258	330	197	944	839
Zone 28	137	177	389	456	706	102	1,232	735
Zone 29	332	353	464	292	791	16	1,587	661
Zone 30	154	199	113	102	71	67	438	368
Zone 31	326	341	164	255	303	558	858	1,154
Zone 32	220	218	255	469	549	115	1,024	802
Zone 33	125	84	105	282	123	162	433	528
Zone 34	95	111	114	61	69	35	278	207
Zone 35	280	209	258	223	81	37	619	469
Zone 36	155	125	364	185	193	3	712	313
Zone 37	236	276	47	139	201	119	484	534
Zone 38	141	176	38	127	544	79	723	382
Zone 39	476	463	279	230	113	102	868	795
Montréal CMA	3,853	4,104	7,645	7,223	6,738	3,048	19,047	14,749

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
December 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $399,999		$400,000 - $499,999		$500,000 - $599,999		$600,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Island of Montréal													
December 2016	0	0.0	1	11.1	3	33.3	3	33.3	2	22.2	9	-	-
December 2015	1	10.0	1	10.0	2	20.0	0	0.0	6	60.0	10	-	-
Year-to-date 2016	5	5.5	7	7.7	27	29.7	13	14.3	39	42.9	91	-	-
Year-to-date 2015	5	4.0	14	11.1	23	18.3	17	13.5	67	53.2	126	-	727,125
Laval													
December 2016	0	0.0	1	12.5	2	25.0	3	37.5	2	25.0	8	-	-
December 2015	0	0.0	1	16.7	1	16.7	2	33.3	2	33.3	6	-	-
Year-to-date 2016	6	5.3	10	8.8	21	18.6	38	33.6	38	33.6	113	-	502,405
Year-to-date 2015	8	4.9	9	5.6	32	19.8	45	27.8	68	42.0	162	-	867,751
North Shore													
December 2016	12	17.9	30	44.8	18	26.9	3	4.5	4	6.0	67	-	388,644
December 2015	11	19.6	26	46.4	12	21.4	4	7.1	3	5.4	56	-	422,597
Year-to-date 2016	166	20.8	329	41.2	188	23.6	63	7.9	52	6.5	798	370,000	391,173
Year-to-date 2015	211	23.6	334	37.4	214	23.9	68	7.6	67	7.5	894	370,000	393,599
South Shore													
December 2016	8	21.6	6	16.2	10	27.0	7	18.9	6	16.2	37	-	-
December 2015	8	12.1	13	19.7	16	24.2	14	21.2	15	22.7	66	-	-
Year-to-date 2016	42	8.2	119	23.3	162	31.8	78	15.3	109	21.4	510	-	500,225
Year-to-date 2015	69	11.2	196	31.8	171	27.7	80	13.0	101	16.4	617	-	422,067
Vaudreuil-Soulanges													
December 2016	5	13.9	22	61.1	4	11.1	2	5.6	3	8.3	36	-	327,899
December 2015	2	9.1	6	27.3	10	45.5	2	9.1	2	9.1	22	-	405,975
Year-to-date 2016	39	17.0	89	38.9	60	26.2	17	7.4	24	10.5	229	400,000	361,552
Year-to-date 2015	51	21.2	70	29.0	61	25.3	29	12.0	30	12.4	241	-	378,405
Montréal CMA													
December 2016	25	15.9	60	38.2	37	23.6	18	11.5	17	10.8	157	390,000	434,500
December 2015	22	13.8	47	29.4	41	25.6	22	13.8	28	17.5	160	420,000	465,372
Year-to-date 2016	258	14.8	554	31.8	458	26.3	209	12.0	262	15.0	1,741	405,000	454,374
Year-to-date 2015	344	16.9	623	30.5	501	24.6	239	11.7	333	16.3	2,040	400,000	447,659

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units December 2016						
Submarket	Dec 2016	Dec 2015	% Change	YTD 2016	YTD 2015	% Change
Zone 1	-	-	n/a	-	-	n/a
Zone 2	-	-	n/a	-	-	n/a
Zone 3	-	-	n/a	-	-	n/a
Zone 4	-	-	n/a	-	712,500	n/a
Zone 5	-	-	n/a	-	-	n/a
Zone 6	-	-	n/a	-	-	n/a
Zone 7	-	-	n/a	-	-	n/a
Zone 8	-	-	n/a	-	-	n/a
Zone 9	-	-	n/a	-	-	n/a
Zone 10	-	-	n/a	-	-	n/a
Zone 11	-	-	n/a	-	-	n/a
Zone 12	-	-	n/a	-	-	n/a
Zone 13	-	-	n/a	-	-	n/a
Zone 14	-	-	n/a	-	741,750	n/a
Zone 15	-	-	n/a	-	-	n/a
Zone 16	-	-	n/a	-	-	n/a
Zone 17	-	-	n/a	-	-	n/a
Zone 18	-	-	n/a	-	-	n/a
Zone 19.1	-	-	n/a	-	-	n/a
Zone 19.2	-	-	n/a	-	-	n/a
Zone 20	-	-	n/a	-	-	n/a
Zone 21	-	-	n/a	-	-	n/a
Zone 22	-	-	n/a	-	-	n/a
Zone 23	-	-	n/a	545,573	867,751	-37.1
Zone 24	-	-	n/a	459,237	-	n/a
Zone 25	-	-	n/a	-	-	n/a
Zone 26	-	-	n/a	360,165	422,729	-14.8
Zone 27	383,859	429,769	-10.7	388,579	402,773	-3.5
Zone 28	-	-	n/a	603,965	587,168	2.9
Zone 29	449,916	413,991	8.7	430,810	407,247	5.8
Zone 30	-	-	n/a	290,192	337,776	-14.1
Zone 31	338,539	-	n/a	338,539	308,596	9.7
Zone 32	-	-	n/a	523,700	482,454	8.5
Zone 33	-	-	n/a	466,297	-	n/a
Zone 34	-	-	n/a	433,981	397,495	9.2
Zone 35	-	-	n/a	-	406,567	n/a
Zone 36	-	-	n/a	-	-	n/a
Zone 37	-	-	n/a	594,498	436,744	36.1
Zone 38	-	-	n/a	362,629	300,000	20.9
Zone 39	327,899	405,975	-19.2	361,552	378,405	-4.5
Montréal CMA	434,500	465,372	-6.6	454,374	447,659	1.5

Source: CMHC (Market Absorption Survey)

Table 5: Centris® Residential Activity[1] for Montreal

	Number of Sales	Number of New Listings	Number of Active Listings	Average Price ($)	Active Listings to Sales Ratio[2]	Last Twelve Months[3] Average Price[2] ($)	Last Twelve Months[3] Active Listings to Sales Ratio[2]
SINGLE FAMILY*							
December 2016	1,421	1,845	12,318	383,043	8.7	362,708	7.7
December 2015	1,408	2,034	15,028	355,136	10.7	349,267	9.2
% Change	0.9	-9.3	-18.0	7.9	n.d.	3.8	n.d.
YTD 2016	23,613	37,956	15,157	362,703	7.7	n.d.	n.d.
YTD 2015	22,794	42,106	17,383	349,263	9.2	n.d.	n.d.
% Change	3.6	-9.9	-12.8	3.8	n.d.	n.d.	n.d.
CONDOMINIUMS*							
December 2016	722	1,376	11,054	287,752	15.3	284,313	12.5
December 2015	723	1,371	11,863	286,593	16.4	276,140	14.4
% Change	-0.1	0.4	-6.8	0.4	n.d.	3.0	n.d.
YTD 2016	12,232	26,886	12,727	284,309	12.5	n.d.	n.d.
YTD 2015	11,288	27,808	13,517	276,138	14.4	n.d.	n.d.
% Change	8.4	-3.3	-5.8	3.0	n.d.	n.d.	n.d.
PLEX*							
December 2016	330	345	2,238	483,014	6.8	480,591	8.2
December 2015	272	398	2,665	467,320	9.8	465,194	9.7
% Change	21.3	-13.3	-16.0	3.4	n.d.	3.3	n.d.
YTD 2016	4,045	6,946	2,778	480,586	8.2	n.d.	n.d.
YTD 2015	3,765	7,398	3,041	465,211	9.7	n.d.	n.d.
% Change	7.4	-6.1	-8.7	3.3	n.d.	n.d.	n.d.
TOTAL							
December 2016	2,476	3,572	25,672	360,174	10.4	349,573	9.2
December 2015	2,409	3,810	29,638	343,768	12.3	337,267	10.8
% Change	2.8	-6.2	-13.4	4.8	n.d.	3.6	n.d.
YTD 2016	39,926	71,895	30,740	349,573	9.2	n.d.	n.d.
YTD 2015	37,889	77,453	34,025	337,267	10.8	n.d.	n.d.
% Change	5.4	-7.2	-9.7	3.6	n.d.	n.d.	n.d.

[1] Source: QFREB by the Centris® system
The Centris® system contains all the listings of Québec real estate brokers.
[2] Calculations: CMHC.
[3] Weighted average for the last twelve months, to reduce strong variations from one month to another and give a clearer trend.
-- Data not available when there are fewer than 30 sales.
n/a Not applicable.
* Refer to Centris® for the definitions.
** Observed change greater than 100%.

Table 6: Economic Indicators
December 2016

		Interest Rates			NHPI, Total, Montréal CMA 2007=100	CPI, 2002 =100	Montréal Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2015	January	570	3.14	4.79	116.9	122.9	2,029	7.9	66.0	833
	February	567	2.89	4.74	117.3	124.1	2,036	7.6	66.0	834
	March	567	2.89	4.74	117.3	124.8	2,040	7.7	66.2	832
	April	561	2.89	4.64	117.2	124.9	2,043	7.9	66.3	837
	May	561	2.89	4.64	117.1	125.4	2,039	8.4	66.5	836
	June	561	2.89	4.64	117.1	125.3	2,035	8.7	66.6	841
	July	561	2.89	4.64	117.3	125.3	2,040	8.9	66.8	845
	August	561	2.89	4.64	117.5	125.3	2,042	8.9	66.8	856
	September	561	2.89	4.64	117.7	125.3	2,047	8.7	66.7	863
	October	561	2.89	4.64	117.7	125.6	2,038	8.7	66.4	863
	November	561	3.14	4.64	118.2	125.1	2,037	8.6	66.2	863
	December	561	3.14	4.64	118.1	124.7	2,039	8.7	66.3	858
2016	January	561	3.14	4.64	118.1	124.8	2,046	8.6	66.5	860
	February	561	3.14	4.64	118.4	125.4	2,047	8.7	66.5	860
	March	561	3.14	4.64	118.4	125.8	2,048	8.5	66.4	862
	April	561	3.14	4.64	118.5	126.2	2,051	8.4	66.3	868
	May	561	3.14	4.64	118.5	126.6	2,057	8.1	66.2	869
	June	561	3.14	4.64	118.5	126.2	2,054	7.8	65.9	874
	July	567	3.14	4.74	118.5	125.9	2,049	7.8	65.6	873
	August	567	3.14	4.74	118.6	125.8	2,049	7.8	65.5	880
	September	561	3.14	4.64	119.1	126.4	2,070	7.6	66.1	883
	October	561	3.14	4.64	119.1	126.3	2,093	7.2	66.4	882
	November	561	3.14	4.64	119.0	125.9	2,105	6.8	66.5	880
	December	561	3.14	4.64		125.5	2,112	6.7	66.6	882

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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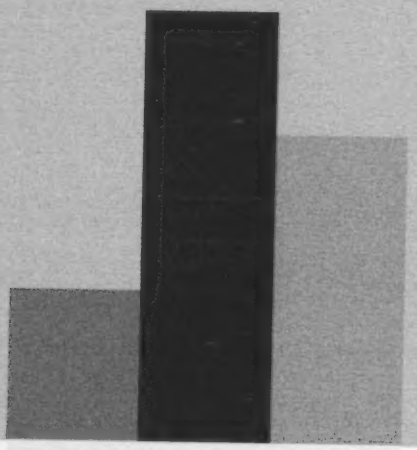

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